## **ABSTRACT OF THE INVENTION**

The invention relates to a cash dispenser comprising a plurality of banknote compartments (20), disposed one after the other in a vertical position in a horizontal row, for receiving banknotes to be dispensed, wherein the banknote compartments (20) are associated with withdrawal and separation devices (26). The cash dispenser also comprises a stacking device (30) for forming a wad of banknotes to be dispensed, a single sheet transport device (28) for transporting individual banknotes from the withdrawal and separation devices (26) to the stacking device (30), a wad transport device (34) for transporting a wad of banknotes from the stacking device (30) to a dispenser slot (16) of the cash dispenser, and a return cassette (36) comprising a reject compartment (38) for receiving individual banknotes that were not dispensed. The single sheet transport device (28) can be optionally linked with an entrance opening (40) of the return compartment (36) or with the stacking device (30). The return cassette (36) also has at least one wad receiving compartment (52, 54), separate from the reject compartment (38), for receiving a wad of banknotes that was drawn back from the dispenser slot (16). The wad transport device (34) can be switched in regard to its direction of transport and can be optionally linked with the entrance opening of the wad receiving compartment (52, 54) via a switched branch.